HOUSING MARKET INFORMATION

# HOUSING NOW
## Saskatoon CMA

CANADA MORTGAGE AND HOUSING CORPORATION

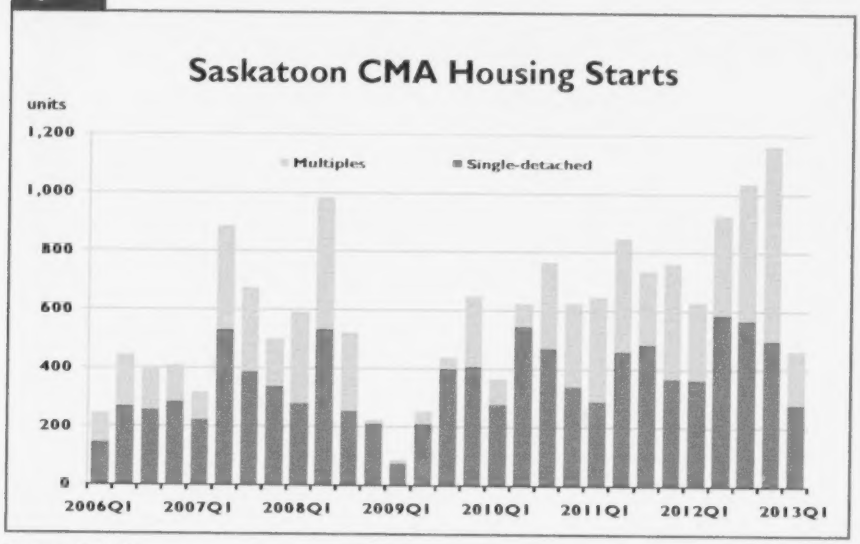
Date Released: Second Quarter 2013

## New Home Market

### First quarter housing starts decline

Following a 25 per cent increase in 2012, housing starts in the Saskatoon Census Metropolitan Area (CMA) are on pace to moderate this year. During the first three months of 2013, housing starts totalled 465 units, down 26 per cent from the same period last year. While the overall market recorded declines, the multi-family sector faced the strongest reduction, coming down from the heightened construction levels experienced in 2012. Among areas comprising the Saskatoon CMA, the Southwest, North and Lakeview were the only regions that recorded year-over-year increases in housing starts during the opening three months of 2013.

Figure 1




Source: CMHC

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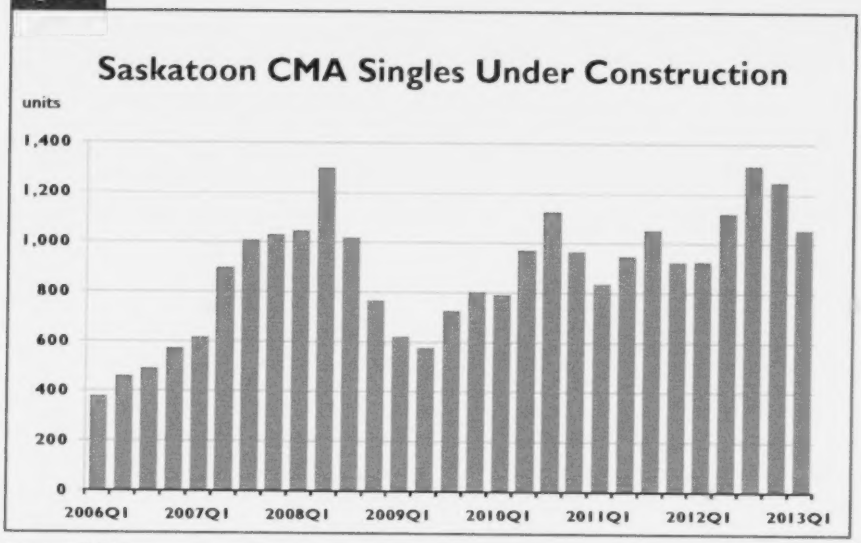
Figure 2




Source: CMHC

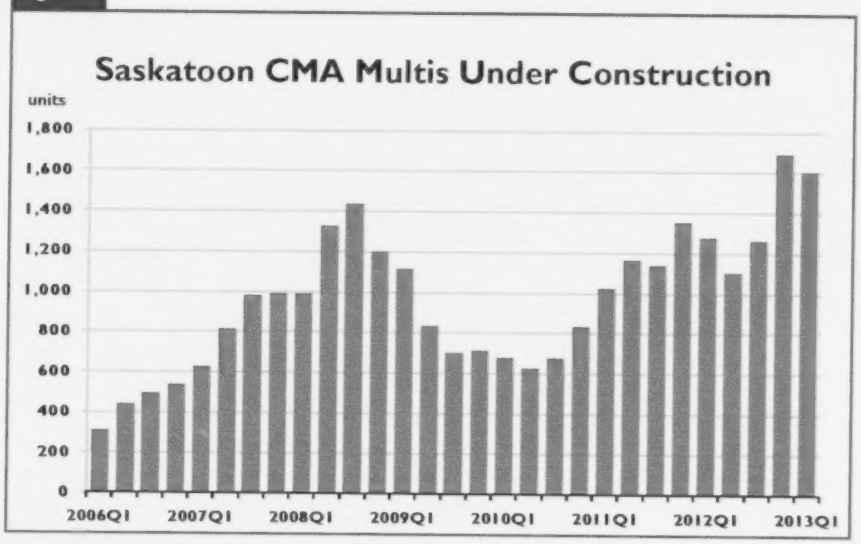
During the first quarter of 2013, Saskatoon's builders poured foundations for 284 single-detached homes, a decrease of 23 per cent from the 367 units reported one year earlier. Of the first three months of 2013, only January recorded an increase over the previous year, with single-detached starts rising nine per cent from the corresponding month in 2012. Meanwhile, February and March recorded 31 per cent and 38 per cent year-over-year reductions, respectively.

The inventory of complete and unabsorbed single-detached units in Saskatoon remained elevated by historical standards during the first quarter. At 266 units in March, the inventory of complete and unabsorbed units was 71 per cent higher than in the corresponding period the year prior. The level was also higher than the average of 131 units the region's builders have maintained as inventory over the last five years. Completions in the first quarter of the year surpassed absorptions, which contributed to the relatively higher inventory. To the end of March, there were 476 completions, up 31 per cent from the first quarter of 2012. By comparison, single-detached absorptions amounted to 350 units from January to March, down marginally from 357 units a year earlier.

The average price for an absorbed single-detached home in the first quarter stood at $421,543, up 11 per cent from the previous year. During the same period, the median price increased by 6.9 per cent to $376,667. The gain in the average price was influenced by composition as the market share of homes priced more than $500,000 increased from 10 per cent in the first quarter of 2012 to 18 per cent in 2013.

In the first quarter of 2013, multi-family starts, which include semi-detached, row, and apartment units, declined from the elevated pace witnessed in 2012. Multi-family builders started 181 units from January through March, 31 per cent fewer than the 261 units initiated in the first quarter of 2012. On a year-over-year basis, multi-family starts decreased in the first two months of 2013. However, they increased substantially in March as builders initiated 87 apartment units, compared to none in the corresponding month the year prior. Notwithstanding, the number of apartment starts during the first quarter stood at 111 units, down 37 per cent compared to the same period in 2012. Meanwhile, semi-detached starts were unchanged at 22 units, while 48 row units were started

Figure 3

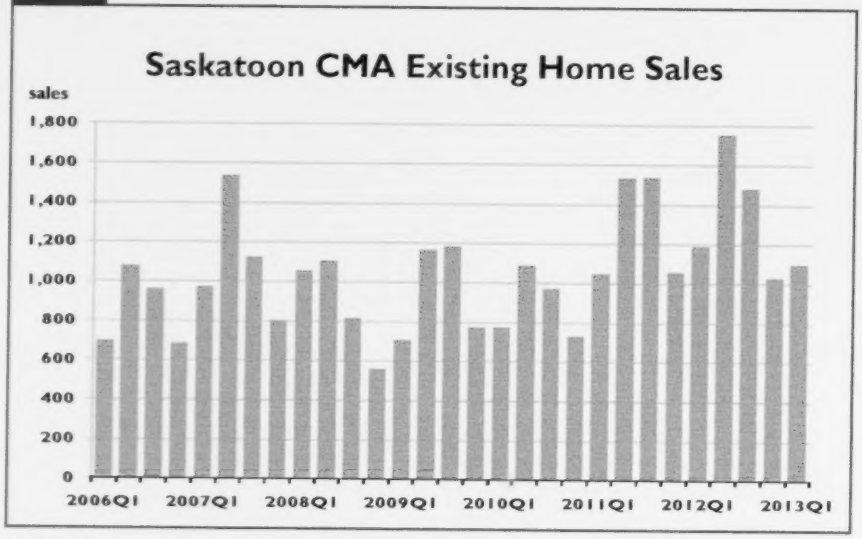



Source: CMHC

from January through March, down 24 per cent from the 63 units initiated in the first quarter of 2012.

The number of complete and unabsorbed multi-family units increased more substantially than in the single-detached sector. At the end of the first quarter, there were 236 multi-family units in inventory, more than double the level recorded at the same time last year. With multi-family units under construction in March posting a 26 per cent year-over-year increase to 1,608 units, expect inventories to rise further in the coming months.

Figure 4




Source: CREA

# Resale Market

## Sales of existing homes moderate

The combination of recent price gains and heightened competition from the new home market contributed to lower demand for existing homes in Saskatoon during the first quarter of 2013. In addition, anecdotal evidence suggests the unusually long winter this year has had some impact on home purchase decisions thus far. As a result, residential MLS® sales declined by 7.6 per cent during the first quarter of 2013 compared to the same period last year. Notably, February recorded the largest year-over-year reduction of 17 per cent. Notwithstanding the decline, the 1,100 sales tallied through March 2013 represented the second highest first-quarter total since 1986.

Active listings in the first quarter averaged 2,005 units, 1.5 per cent higher than the average number of homes for sale on the MLS® during January to March of 2012. With lower sales relative to listings, the sales-to-new listings ratio averaged 45.6 per cent in the first three months of 2013, down slightly from an average of 47.7 per cent for the same period of the previous year. During the first quarter, the typical seller waited an average of 47 days to sell their home, up from the average 46 days one year prior.

Average resale prices continued to experience upward pressure in the first quarter reaching $322,993, an increase of 4.9 per cent over the same period in 2012. On a year-over-year basis, the average price increased each month in the first quarter. The increase was in part attributed to composition as the proportion of sales of homes priced over $400,000 advanced to 22 per cent during the first quarter of 2013, compared to a 16 per cent share in the corresponding period of 2012.

# Economy

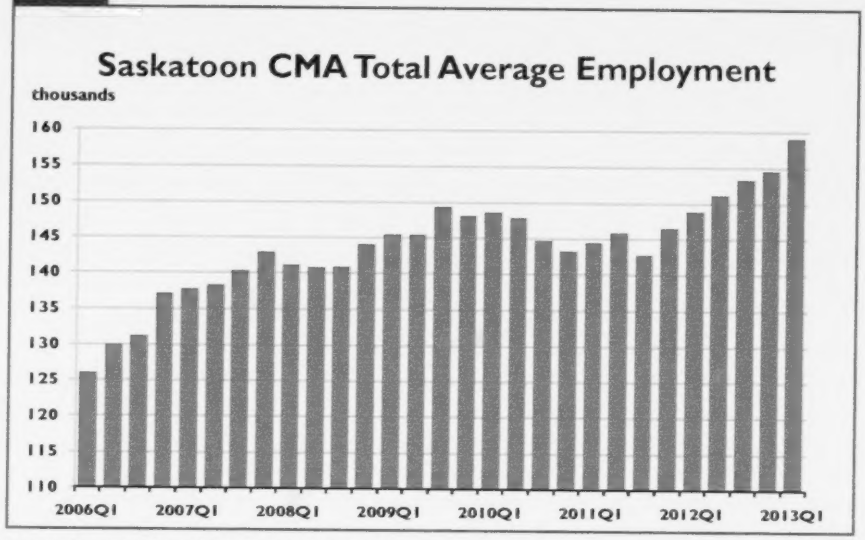
## Employment and wage growth continue in 2013

After strong gains in 2012, average employment is on pace to increase further this year. Saskatoon's labour market strengthened in the opening months of 2013, demonstrated by year-over-year job gains and an increase in average weekly earnings. Total employment in the Saskatoon CMA averaged 157,500 positions from January to March, a 7.2 per cent year-over-year gain representing 10,600 new jobs. The addition of 11,900 full-time positions helped offset the loss of 1,300 part-time jobs, fuelling gains in average weekly earnings. Hence, following a 5.7 per cent advance last year, average weekly earnings were up 10.9 per cent year-over-year through March. Stronger labour market conditions this year continued to attract a growing number of workers back into the labour force. With additions to the labour force trailing the pace of employment expansion, Saskatoon's seasonally-adjusted unemployment rate during the first quarter of 2013 averaged four per cent, down from 5.5 per cent in the final quarter of 2012.

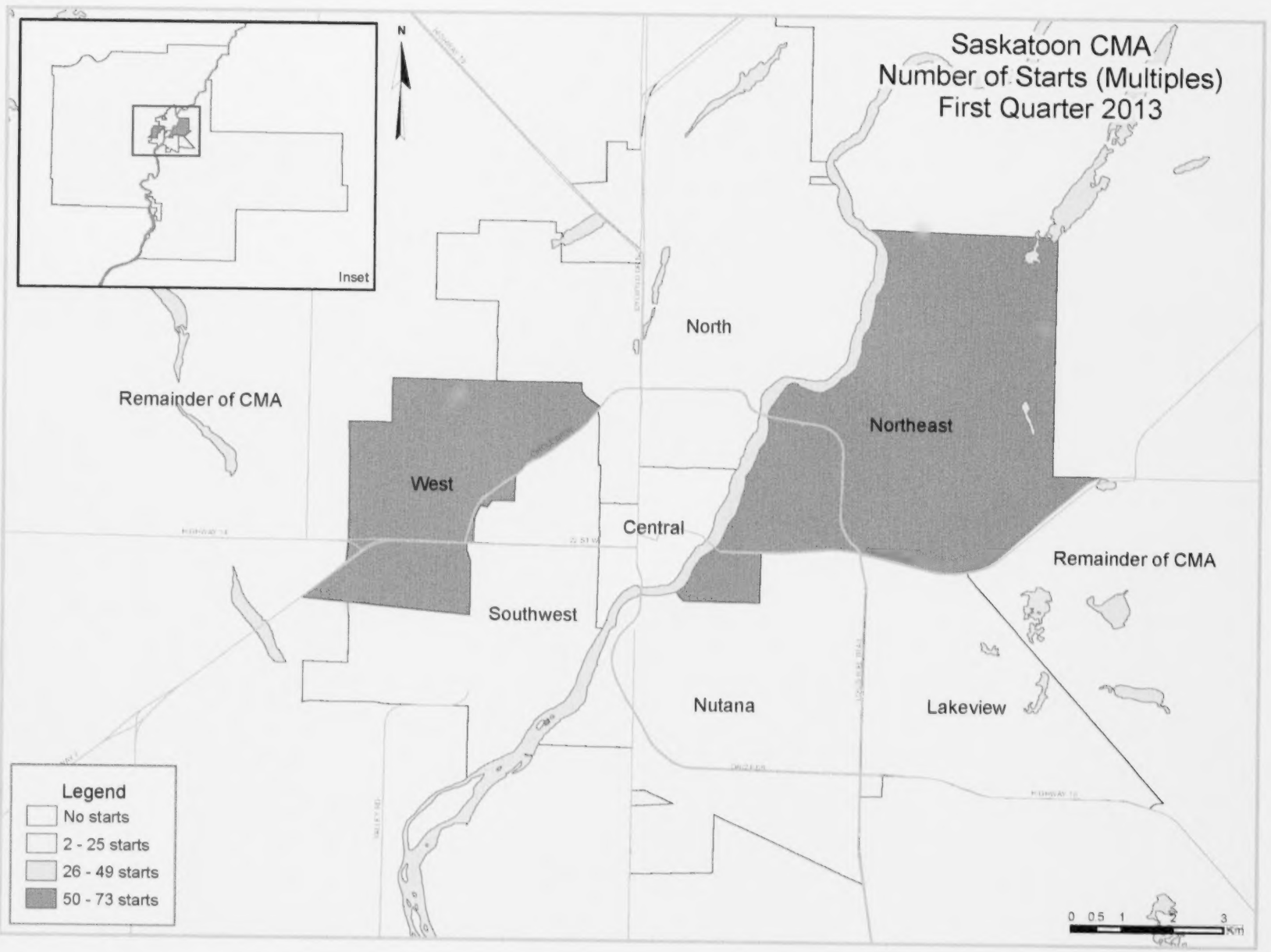
With economic prospects improving in other competing provinces in Canada, net migration to Saskatchewan moderated in the final months of 2012. Statistics Canada estimates for the fourth quarter of

2012 indicate that Saskatchewan drew 1,902 net migrants from October to December, 42 per cent less than the 3,289 migrants one year earlier. As was the case through the first nine months, the gain was attributed to increased migration from other countries. Notwithstanding, at 2,179 people, Saskatchewan witnessed a 9.2 per cent year-over-year decline in international migration during the fourth quarter of 2012. In addition, only 62 non-permanent residents were added in the final three months of 2012 on a net basis, while Saskatchewan lost 339 persons to other provinces during the same period. On balance, total net migration into Saskatchewan for all of 2012 increased to 16,018 people, 36 per cent higher than the previous year and the highest number on record.

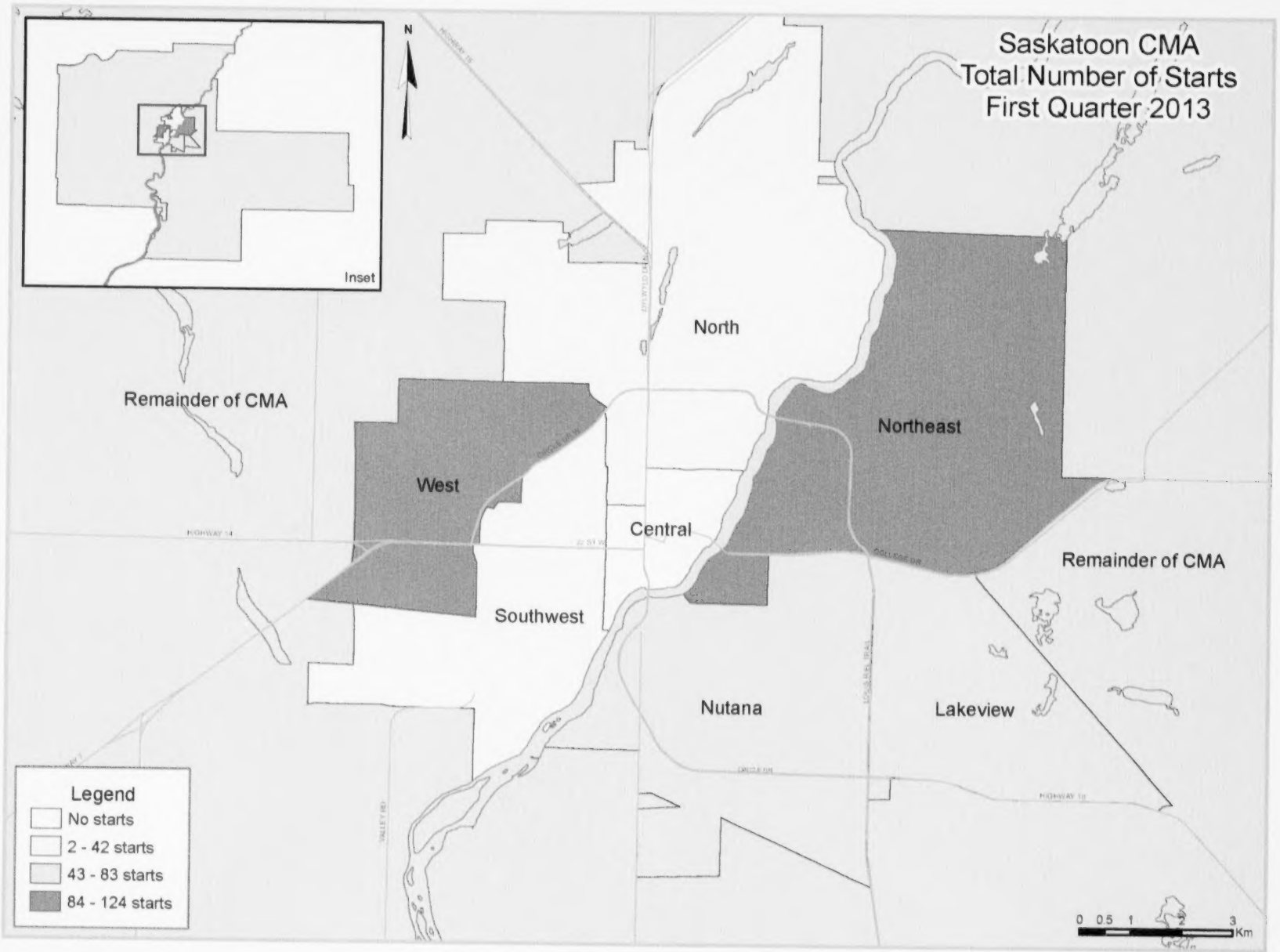
Figure 5

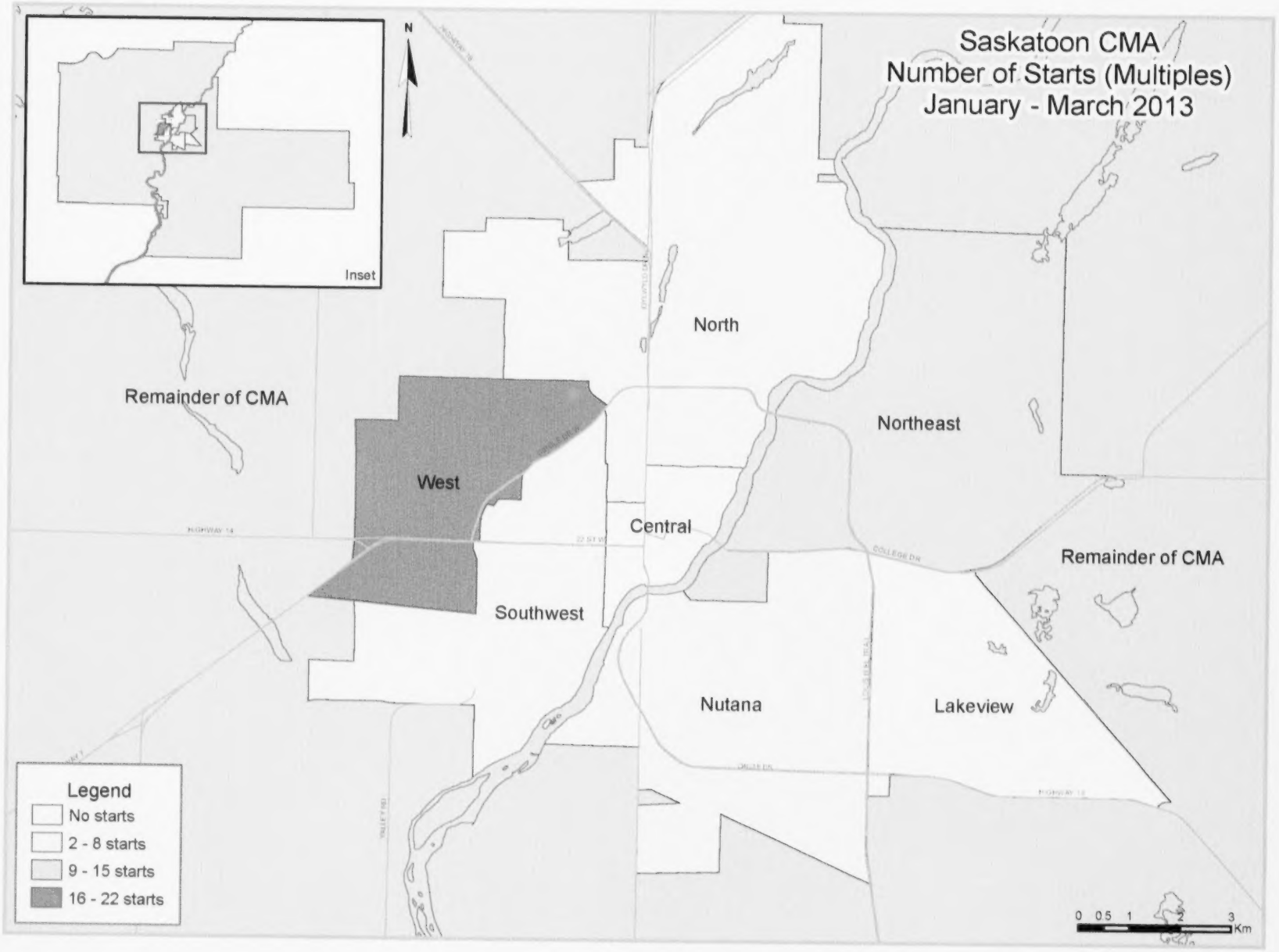



Source: Statistics Canada, Saskatoon SA Employment, All Ages (15+), Total, Both sexes

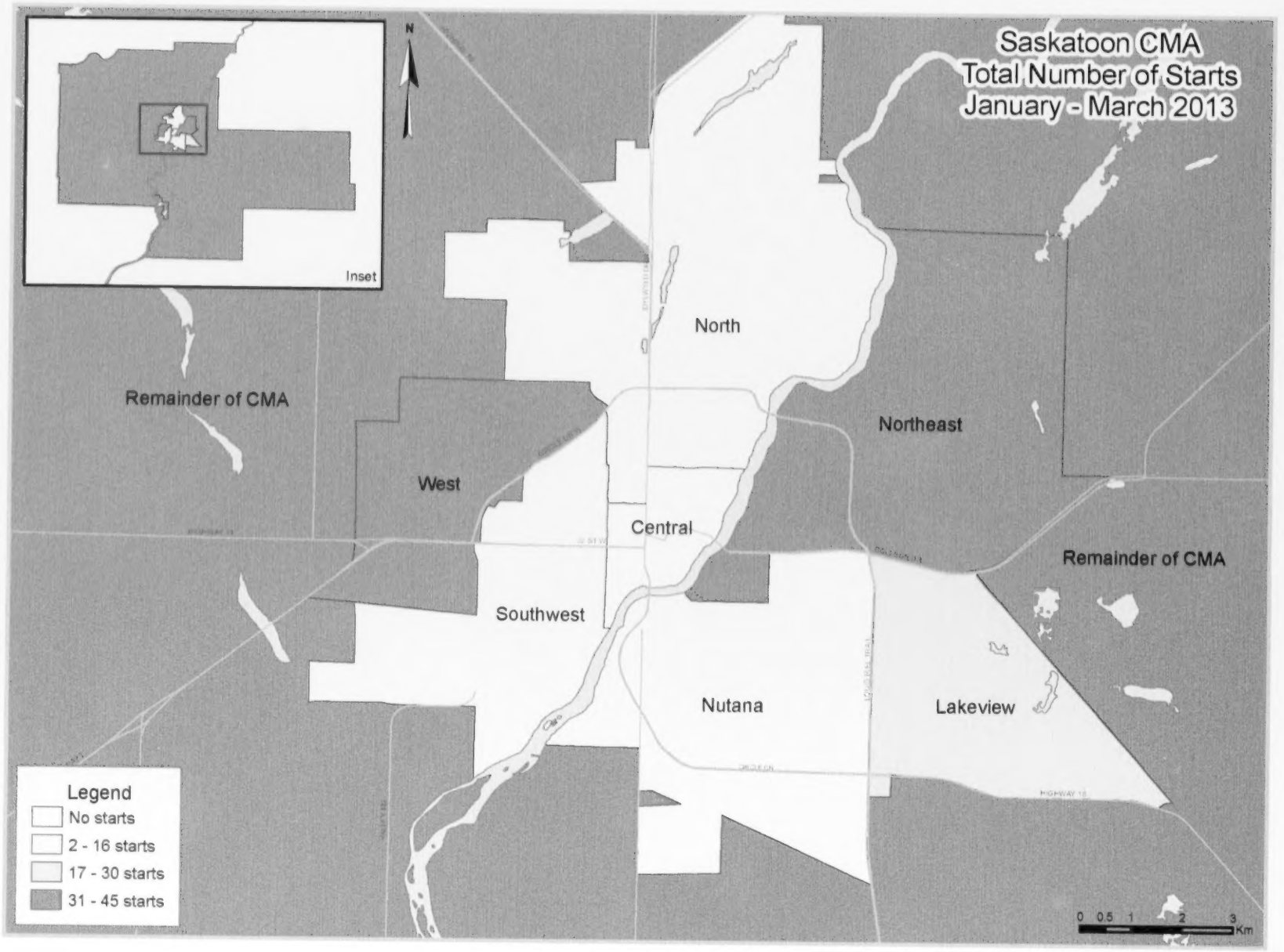

Saskatoon CMA
Number of Starts (Multiples)
First Quarter 2013
N
Inset
North
Remainder of CMA
Northeast
West
Central
Remainder of CMA
Southwest
Nutana
Lakeview
Legend
No starts
2 - 25 starts
26 - 49 starts
50 - 73 starts
0 0.5 1 2 3
Km

Saskatoon CMA
Number of Starts (Singles)
First Quarter 2013
North
Northeast
Remainder of CMA
Lakeview
Central
Nutana
Southwest
West
Remainder of CMA
Inset
N
0 0.5 1 2 3 Km
Legend
No starts
2 - 24 starts
25 - 46 starts
47 - 69 starts


Saskatoon CMA
Total Number of Starts
First Quarter 2013
Inset
N
North
Remainder of CMA
Northeast
West
Central
Remainder of CMA
Southwest
Nutana
Lakeview
Legend
No starts
2 - 42 starts
43 - 83 starts
84 - 124 starts
0 0.5 1 2 3 Km


Saskatoon CMA
Number of Starts (Multiples)
January - March 2013
N
Inset
North
Remainder of CMA
Northeast
West
Central
Remainder of CMA
Southwest
Nutana
Lakeview
Legend
No starts
2 - 8 starts
9 - 15 starts
16 - 22 starts
0 0.5 1 2 3
Km

Saskatoon CMA
Total Number of Starts
January - March 2013
Remainder of CMA
Northeast
Lakeview
North
Central
Nutana
Southwest
West
Remainder of CMA
Inset
N
Legend
No starts
2 - 16 starts
17 - 30 starts
31 - 45 starts
0 0.5 1 2 3 Km


Saskatoon CMA
Total Number of Starts
January - March 2013
N
Inset
North
Remainder of CMA
Northeast
West
Central
Remainder of CMA
Southwest
Nutana
Lakeview
Legend
No starts
2 - 16 starts
17 - 30 starts
31 - 45 starts
0 0.5 1 2 3
Km

# HOUSING NOW REPORT TABLES

**Available in ALL reports:**

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| 3.1 | Completions by Submarket and by Dwelling Type – Year-to-Date |
| 4 | Absorbed Single-Detached Units by Price Range |
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| 6 | Economic Indicators |

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| 2.3 | Starts by Submarket, by Dwelling Type and by Intended Market – Year-to-Date |
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| 3.4 | Completions by Submarket and by Intended Market – Current Month or Quarter |
| 3.5 | Completions by Submarket and by Intended Market – Year-to-Date |
| 4.1 | Average Price ($) of Absorbed Single-Detached Units |

## SYMBOLS

| | |
|---|---|
| n/a | Not applicable |
| * | Totals may not add up due to co-operatives and unknown market types |
| ** | Percent change > 200% |
| - | Nil |
| -- | Amount too small to be expressed |
| SA | Monthly figures are adjusted to remove normal seasonal variation |

## Table 1: Housing Activity Summary of Saskatoon CMA
## First Quarter 2013

| | Ownership | | | | | | Rental | | Total* |
|---|---|---|---|---|---|---|---|---|---|
| | Freehold | | | Condominium | | | | | |
| | Single | Semi | Row, Apt. & Other | Single | Row and Semi | Apt. & Other | Single, Semi, and Row | Apt. & Other | |
| **STARTS** | | | | | | | | | |
| Q1 2013 | 284 | 22 | 9 | 0 | 39 | 91 | 0 | 20 | 465 |
| Q1 2012 | 347 | 22 | 16 | 20 | 47 | 176 | 0 | 0 | 628 |
| % Change | -18.2 | 0.0 | -43.8 | -100.0 | -17.0 | -48.3 | n/a | n/a | -26.0 |
| Year-to-date 2013 | 284 | 22 | 9 | 0 | 39 | 91 | 0 | 20 | 465 |
| Year-to-date 2012 | 347 | 22 | 16 | 20 | 47 | 176 | 0 | 0 | 628 |
| % Change | -18.2 | 0.0 | -43.8 | -100.0 | -17.0 | -48.3 | n/a | n/a | -26.0 |
| **UNDER CONSTRUCTION** | | | | | | | | | |
| Q1 2013 | 1,049 | 120 | 53 | 7 | 187 | 1,016 | 0 | 232 | 2,664 |
| Q1 2012 | 898 | 70 | 83 | 29 | 203 | 762 | 0 | 160 | 2,205 |
| % Change | 16.8 | 71.4 | -36.1 | -75.9 | -7.9 | 33.3 | n/a | 45.0 | 20.8 |
| **COMPLETIONS** | | | | | | | | | |
| Q1 2013 | 453 | 36 | 5 | 23 | 43 | 146 | 34 | 0 | 740 |
| Q1 2012 | 362 | 18 | 23 | 0 | 147 | 86 | 0 | 102 | 738 |
| % Change | 25.1 | 100.0 | -78.3 | n/a | -70.7 | 69.8 | n/a | -100.0 | 0.3 |
| Year-to-date 2013 | 453 | 36 | 5 | 23 | 43 | 146 | 34 | 0 | 740 |
| Year-to-date 2012 | 362 | 18 | 23 | 0 | 147 | 86 | 0 | 102 | 738 |
| % Change | 25.1 | 100.0 | -78.3 | n/a | -70.7 | 69.8 | n/a | -100.0 | 0.3 |
| **COMPLETED & NOT ABSORBED** | | | | | | | | | |
| Q1 2013 | 244 | 39 | 7 | 22 | 33 | 157 | n/a | n/a | 502 |
| Q1 2012 | 156 | 9 | 11 | 0 | 34 | 62 | n/a | n/a | 272 |
| % Change | 56.4 | ** | -36.4 | n/a | -2.9 | 153.2 | n/a | n/a | 84.6 |
| **ABSORBED** | | | | | | | | | |
| Q1 2013 | 342 | 34 | 6 | 8 | 46 | 61 | n/a | n/a | 497 |
| Q1 2012 | 357 | 19 | 13 | 0 | 131 | 92 | n/a | n/a | 612 |
| % Change | -4.2 | 78.9 | -53.8 | n/a | -64.9 | -33.7 | n/a | n/a | -18.8 |
| Year-to-date 2013 | 342 | 34 | 6 | 8 | 46 | 61 | n/a | n/a | 497 |
| Year-to-date 2012 | 357 | 19 | 13 | 0 | 131 | 92 | n/a | n/a | 612 |
| % Change | -4.2 | 78.9 | -53.8 | n/a | -64.9 | -33.7 | n/a | n/a | -18.8 |

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

## Table 1.1: Housing Activity Summary by Submarket
## First Quarter 2013

| | Ownership | | | | | | Rental | | Total* |
|---|---|---|---|---|---|---|---|---|---|
| | Freehold | | | Condominium | | | | | |
| | Single | Semi | Row, Apt. & Other | Single | Row and Semi | Apt. & Other | Single, Semi, and Row | Apt. & Other | |
| **STARTS** | | | | | | | | | |
| **Central** | | | | | | | | | |
| Q1 2013 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Q1 2012 | 0 | 0 | 4 | 0 | 0 | 0 | 0 | 0 | 4 |
| **Nutana** | | | | | | | | | |
| Q1 2013 | 51 | 8 | 0 | 0 | 0 | 0 | 0 | 0 | 59 |
| Q1 2012 | 99 | 6 | 0 | 20 | 0 | 45 | 0 | 0 | 170 |
| **Lakeview** | | | | | | | | | |
| Q1 2013 | 59 | 2 | 0 | 0 | 6 | 0 | 0 | 0 | 67 |
| Q1 2012 | 25 | 6 | 0 | 0 | 0 | 0 | 0 | 0 | 31 |
| **Northeast** | | | | | | | | | |
| Q1 2013 | 52 | 6 | 0 | 0 | 13 | 48 | 0 | 0 | 119 |
| Q1 2012 | 78 | 2 | 0 | 0 | 29 | 100 | 0 | 0 | 209 |
| **North** | | | | | | | | | |
| Q1 2013 | 0 | 2 | 0 | 0 | 0 | 0 | 0 | 0 | 2 |
| Q1 2012 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| **South/West** | | | | | | | | | |
| Q1 2013 | 2 | 2 | 9 | 0 | 0 | 0 | 0 | 0 | 13 |
| Q1 2012 | 0 | 2 | 0 | 0 | 0 | 0 | 0 | 0 | 2 |
| **West** | | | | | | | | | |
| Q1 2013 | 51 | 2 | 0 | 0 | 12 | 39 | 0 | 20 | 124 |
| Q1 2012 | 91 | 2 | 0 | 0 | 18 | 27 | 0 | 0 | 138 |
| **Remainder of the CMA** | | | | | | | | | |
| Q1 2013 | 69 | 0 | 0 | 0 | 8 | 4 | 0 | 0 | 81 |
| Q1 2012 | 54 | 4 | 12 | 0 | 0 | 4 | 0 | 0 | 74 |
| **Saskatoon CMA** | | | | | | | | | |
| Q1 2013 | 284 | 22 | 9 | 0 | 39 | 91 | 0 | 20 | 465 |
| Q1 2012 | 347 | 22 | 16 | 20 | 47 | 176 | 0 | 0 | 628 |

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

## Table 1.1: Housing Activity Summary by Submarket
## First Quarter 2013

| | Ownership | | | | | | Rental | | Total* |
|---|---|---|---|---|---|---|---|---|---|
| | Freehold | | | Condominium | | | | | |
| | Single | Semi | Row, Apt. & Other | Single | Row and Semi | Apt. & Other | Single, Semi, and Row | Apt. & Other | |
| **UNDER CONSTRUCTION** | | | | | | | | | |
| **Central** | | | | | | | | | |
| Q1 2013 | 2 | 2 | 4 | 0 | 0 | 0 | 0 | 0 | 8 |
| Q1 2012 | 5 | 2 | 4 | 0 | 0 | 0 | 0 | 58 | 69 |
| **Nutana** | | | | | | | | | |
| Q1 2013 | 178 | 36 | 0 | 0 | 64 | 240 | 0 | 0 | 518 |
| Q1 2012 | 190 | 18 | 0 | 29 | 97 | 155 | 0 | 0 | 489 |
| **Lakeview** | | | | | | | | | |
| Q1 2013 | 158 | 4 | 0 | 0 | 12 | 69 | 0 | 0 | 243 |
| Q1 2012 | 66 | 6 | 0 | 0 | 0 | 59 | 0 | 0 | 131 |
| **Northeast** | | | | | | | | | |
| Q1 2013 | 270 | 24 | 0 | 7 | 76 | 391 | 0 | 0 | 768 |
| Q1 2012 | 230 | 18 | 42 | 0 | 62 | 291 | 0 | 0 | 643 |
| **North** | | | | | | | | | |
| Q1 2013 | 2 | 6 | 0 | 0 | 0 | 0 | 0 | 0 | 8 |
| Q1 2012 | 3 | 2 | 0 | 0 | 0 | 0 | 0 | 0 | 5 |
| **South/West** | | | | | | | | | |
| Q1 2013 | 2 | 14 | 9 | 0 | 0 | 0 | 0 | 192 | 217 |
| Q1 2012 | 1 | 8 | 0 | 0 | 0 | 21 | 0 | 102 | 132 |
| **West** | | | | | | | | | |
| Q1 2013 | 182 | 8 | 0 | 0 | 27 | 253 | 0 | 40 | 510 |
| Q1 2012 | 186 | 2 | 0 | 0 | 44 | 185 | 0 | 0 | 417 |
| **Remainder of the CMA** | | | | | | | | | |
| Q1 2013 | 255 | 26 | 40 | 0 | 8 | 63 | 0 | 0 | 392 |
| Q1 2012 | 217 | 14 | 37 | 0 | 0 | 51 | 0 | 0 | 319 |
| **Saskatoon CMA** | | | | | | | | | |
| Q1 2013 | 1,049 | 120 | 53 | 7 | 187 | 1,016 | 0 | 232 | 2,664 |
| Q1 2012 | 898 | 70 | 83 | 29 | 203 | 762 | 0 | 160 | 2,205 |

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

## Table 1.1: Housing Activity Summary by Submarket
## First Quarter 2013

| | Ownership | | | | | | Rental | | Total* |
|---|---|---|---|---|---|---|---|---|---|
| | Freehold | | | Condominium | | | | | |
| | Single | Semi | Row, Apt. & Other | Single | Row and Semi | Apt. & Other | Single, Semi, and Row | Apt. & Other | |
| **COMPLETIONS** | | | | | | | | | |
| **Central** | | | | | | | | | |
| Q1 2013 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 |
| Q1 2012 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| **Nutana** | | | | | | | | | |
| Q1 2013 | 79 | 8 | 0 | 20 | 4 | 0 | 0 | 0 | 111 |
| Q1 2012 | 72 | 6 | 7 | 0 | 71 | 0 | 0 | 0 | 156 |
| **Lakeview** | | | | | | | | | |
| Q1 2013 | 53 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 53 |
| Q1 2012 | 18 | 0 | 0 | 0 | 64 | 86 | 0 | 0 | 168 |
| **Northeast** | | | | | | | | | |
| Q1 2013 | 85 | 2 | 0 | 3 | 21 | 68 | 0 | 0 | 179 |
| Q1 2012 | 44 | 2 | 0 | 0 | 12 | 0 | 0 | 0 | 58 |
| **North** | | | | | | | | | |
| Q1 2013 | 0 | 2 | 0 | 0 | 0 | 0 | 0 | 0 | 2 |
| Q1 2012 | 2 | 2 | 0 | 0 | 0 | 0 | 0 | 0 | 4 |
| **South/West** | | | | | | | | | |
| Q1 2013 | 1 | 8 | 0 | 0 | 0 | 0 | 0 | 0 | 9 |
| Q1 2012 | 3 | 8 | 0 | 0 | 0 | 0 | 0 | 0 | 11 |
| **West** | | | | | | | | | |
| Q1 2013 | 82 | 0 | 0 | 0 | 18 | 72 | 34 | 0 | 206 |
| Q1 2012 | 112 | 0 | 0 | 0 | 0 | 0 | 0 | 102 | 214 |
| **Remainder of the CMA** | | | | | | | | | |
| Q1 2013 | 152 | 16 | 5 | 0 | 0 | 6 | 0 | 0 | 179 |
| Q1 2012 | 111 | 0 | 16 | 0 | 0 | 0 | 0 | 0 | 127 |
| **Saskatoon CMA** | | | | | | | | | |
| Q1 2013 | 453 | 36 | 5 | 23 | 43 | 146 | 34 | 0 | 740 |
| Q1 2012 | 362 | 18 | 23 | 0 | 147 | 86 | 0 | 102 | 738 |

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

**Table 1.1: Housing Activity Summary by Submarket**
**First Quarter 2013**

| | Ownership | | | | | | Rental | | Total* |
|---|---|---|---|---|---|---|---|---|---|
| | Freehold | | | Condominium | | | | | |
| | Single | Semi | Row, Apt. & Other | Single | Row and Semi | Apt. & Other | Single, Semi, and Row | Apt. & Other | |
| **COMPLETED & NOT ABSORBED** | | | | | | | | | |
| **Central** | | | | | | | | | |
| Q1 2013 | 2 | 0 | 0 | 0 | 0 | 0 | n/a | n/a | 2 |
| Q1 2012 | 0 | 0 | 0 | 0 | 0 | 0 | n/a | n/a | 0 |
| **Nutana** | | | | | | | | | |
| Q1 2013 | 54 | 16 | 0 | 21 | 2 | 15 | n/a | n/a | 108 |
| Q1 2012 | 31 | 3 | 2 | 0 | 15 | 6 | n/a | n/a | 57 |
| **Lakeview** | | | | | | | | | |
| Q1 2013 | 49 | 5 | 0 | 0 | 0 | 34 | n/a | n/a | 88 |
| Q1 2012 | 7 | 0 | 0 | 0 | 19 | 26 | n/a | n/a | 52 |
| **Northeast** | | | | | | | | | |
| Q1 2013 | 75 | 2 | 0 | 1 | 12 | 84 | n/a | n/a | 174 |
| Q1 2012 | 39 | 0 | 0 | 0 | 0 | 11 | n/a | n/a | 50 |
| **North** | | | | | | | | | |
| Q1 2013 | 0 | 2 | 0 | 0 | 0 | 0 | n/a | n/a | 2 |
| Q1 2012 | 1 | 2 | 0 | 0 | 0 | 19 | n/a | n/a | 22 |
| **South/West** | | | | | | | | | |
| Q1 2013 | 0 | 2 | 0 | 0 | 0 | 2 | n/a | n/a | 4 |
| Q1 2012 | 1 | 4 | 0 | 0 | 0 | 0 | n/a | n/a | 5 |
| **West** | | | | | | | | | |
| Q1 2013 | 19 | 0 | 0 | 0 | 19 | 22 | n/a | n/a | 60 |
| Q1 2012 | 21 | 0 | 0 | 0 | 0 | 0 | n/a | n/a | 21 |
| **Remainder of the CMA** | | | | | | | | | |
| Q1 2013 | 45 | 12 | 7 | 0 | 0 | 0 | n/a | n/a | 64 |
| Q1 2012 | 56 | 0 | 9 | 0 | 0 | 0 | n/a | n/a | 65 |
| **Saskatoon CMA** | | | | | | | | | |
| Q1 2013 | 244 | 39 | 7 | 22 | 33 | 157 | n/a | n/a | 502 |
| Q1 2012 | 156 | 9 | 11 | 0 | 34 | 62 | n/a | n/a | 272 |

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

## Table 1.1: Housing Activity Summary by Submarket
## First Quarter 2013

| | Ownership | | | | | | Rental | | Total* |
|---|---|---|---|---|---|---|---|---|---|
| | Freehold | | | Condominium | | | | | |
| | Single | Semi | Row, Apt. & Other | Single | Row and Semi | Apt. & Other | Single, Semi, and Row | Apt. & Other | |
| **ABSORBED** | | | | | | | | | |
| **Central** | | | | | | | | | |
| Q1 2013 | 0 | 0 | 0 | 0 | 0 | 0 | n/a | n/a | 0 |
| Q1 2012 | 0 | 0 | 0 | 0 | 0 | 0 | n/a | n/a | 0 |
| **Nutana** | | | | | | | | | |
| Q1 2013 | 52 | 9 | 0 | 5 | 12 | 7 | n/a | n/a | 85 |
| Q1 2012 | 78 | 6 | 5 | 0 | 71 | 15 | n/a | n/a | 175 |
| **Lakeview** | | | | | | | | | |
| Q1 2013 | 37 | 0 | 0 | 0 | 0 | 6 | n/a | n/a | 43 |
| Q1 2012 | 19 | 0 | 0 | 0 | 45 | 69 | n/a | n/a | 133 |
| **Northeast** | | | | | | | | | |
| Q1 2013 | 74 | 3 | 0 | 3 | 20 | 38 | n/a | n/a | 138 |
| Q1 2012 | 40 | 2 | 0 | 0 | 14 | 0 | n/a | n/a | 56 |
| **North** | | | | | | | | | |
| Q1 2013 | 2 | 3 | 0 | 0 | 0 | 0 | n/a | n/a | 5 |
| Q1 2012 | 2 | 2 | 0 | 0 | 0 | 8 | n/a | n/a | 12 |
| **South/West** | | | | | | | | | |
| Q1 2013 | 1 | 6 | 0 | 0 | 0 | 0 | n/a | n/a | 7 |
| Q1 2012 | 4 | 6 | 0 | 0 | 0 | 0 | n/a | n/a | 10 |
| **West** | | | | | | | | | |
| Q1 2013 | 45 | 0 | 0 | 0 | 13 | 4 | n/a | n/a | 62 |
| Q1 2012 | 108 | 0 | 0 | 0 | 1 | 0 | n/a | n/a | 109 |
| **Remainder of the CMA** | | | | | | | | | |
| Q1 2013 | 131 | 13 | 6 | 0 | 1 | 6 | n/a | n/a | 157 |
| Q1 2012 | 106 | 3 | 8 | 0 | 0 | 0 | n/a | n/a | 117 |
| **Saskatoon CMA** | | | | | | | | | |
| Q1 2013 | 342 | 34 | 6 | 8 | 46 | 61 | n/a | n/a | 497 |
| Q1 2012 | 357 | 19 | 13 | 0 | 131 | 92 | n/a | n/a | 612 |

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

## Table 1.2: History of Housing Starts of Saskatoon CMA 2003 - 2012

| | Ownership | | | | | | Rental | | Total* |
|---|---|---|---|---|---|---|---|---|---|
| | Freehold | | | Condominium | | | | | |
| | Single | Semi | Row, Apt. & Other | Single | Row and Semi | Apt. & Other | Single, Semi, and Row | Apt. & Other | |
| 2012 | 1,971 | 174 | 68 | 54 | 207 | 1,007 | 34 | 238 | 3,753 |
| % Change | 23.3 | 70.6 | -29.9 | ** | -38.4 | 117.5 | n/a | -38.7 | 25.4 |
| 2011 | 1,599 | 102 | 97 | 9 | 336 | 463 | 0 | 388 | 2,994 |
| % Change | -2.4 | 59.4 | 155.3 | n/a | 45.5 | 145.0 | n/a | 75.6 | 25.7 |
| 2010 | 1,638 | 64 | 38 | 0 | 231 | 189 | 0 | 221 | 2,381 |
| % Change | 48.8 | 52.4 | 58.3 | n/a | 59.3 | 65.8 | -100.0 | n/a | 66.7 |
| 2009 | 1,101 | 42 | 24 | 0 | 145 | 114 | 2 | 0 | 1,428 |
| % Change | -14.3 | -53.3 | n/a | -100.0 | -40.1 | -83.7 | n/a | n/a | -38.4 |
| 2008 | 1,285 | 90 | 0 | 3 | 242 | 699 | 0 | 0 | 2,319 |
| % Change | -10.7 | -10.0 | n/a | -93.5 | -34.6 | 136.9 | -100.0 | -100.0 | -2.6 |
| 2007 | 1,439 | 100 | 0 | 46 | 370 | 295 | 18 | 112 | 2,380 |
| % Change | 53.4 | 138.1 | n/a | 119.0 | 132.7 | -5.4 | ** | ** | 59.1 |
| 2006 | 938 | 42 | 0 | 21 | 159 | 312 | 4 | 20 | 1,496 |
| % Change | 29.7 | -27.6 | n/a | -25.0 | ** | 58.4 | -50.0 | ** | 40.9 |
| 2005 | 723 | 58 | 0 | 28 | 44 | 197 | 8 | 4 | 1,062 |
| % Change | -1.1 | -32.6 | n/a | 27.3 | -87.0 | -49.1 | -42.9 | n/a | -32.7 |
| 2004 | 731 | 86 | 0 | 22 | 338 | 387 | 14 | 0 | 1,578 |
| % Change | 8.3 | 152.9 | -100.0 | ** | -18.2 | 115.0 | -33.3 | -100.0 | 8.5 |
| 2003 | 675 | 34 | 1 | 1 | 413 | 180 | 21 | 130 | 1,455 |

Source: CMHC (Starts and Completions Survey)

**Table 2: Starts by Submarket and by Dwelling Type**
**First Quarter 2013**

| Submarket | Single | | Semi | | Row | | Apt. & Other | | Total | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | Q1 2013 | Q1 2012 | Q1 2013 | Q1 2012 | Q1 2013 | Q1 2012 | Q1 2013 | Q1 2012 | Q1 2013 | Q1 2012 | % Change |
| Central | 0 | 0 | 0 | 0 | 0 | 4 | 0 | 0 | 0 | 4 | -100.0 |
| Nutana | 51 | 119 | 8 | 6 | 0 | 0 | 0 | 45 | 59 | 170 | -65.3 |
| Lakeview | 59 | 25 | 2 | 6 | 6 | 0 | 0 | 0 | 67 | 31 | 116.1 |
| Northeast | 52 | 78 | 6 | 2 | 13 | 29 | 48 | 100 | 119 | 209 | -43.1 |
| North | 0 | 0 | 2 | 0 | 0 | 0 | 0 | 0 | 2 | 0 | n/a |
| South/West | 2 | 0 | 2 | 2 | 9 | 0 | 0 | 0 | 13 | 2 | ** |
| West | 51 | 91 | 2 | 2 | 12 | 18 | 59 | 27 | 124 | 138 | -10.1 |
| Remainder of the CMA | 69 | 54 | 0 | 4 | 8 | 12 | 4 | 4 | 81 | 74 | 9.5 |
| **Saskatoon CMA** | 284 | 367 | 22 | 22 | 48 | 63 | 111 | 176 | 465 | 628 | -26.0 |

**Table 2.1: Starts by Submarket and by Dwelling Type**
**January - March 2013**

| Submarket | Single | | Semi | | Row | | Apt. & Other | | Total | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | YTD 2013 | YTD 2012 | YTD 2013 | YTD 2012 | YTD 2013 | YTD 2012 | YTD 2013 | YTD 2012 | YTD 2013 | YTD 2012 | % Change |
| Central | 0 | 0 | 0 | 0 | 0 | 4 | 0 | 0 | 0 | 4 | -100.0 |
| Nutana | 51 | 119 | 8 | 6 | 0 | 0 | 0 | 45 | 59 | 170 | -65.3 |
| Lakeview | 59 | 25 | 2 | 6 | 6 | 0 | 0 | 0 | 67 | 31 | 116.1 |
| Northeast | 52 | 78 | 6 | 2 | 13 | 29 | 48 | 100 | 119 | 209 | -43.1 |
| North | 0 | 0 | 2 | 0 | 0 | 0 | 0 | 0 | 2 | 0 | n/a |
| South/West | 2 | 0 | 2 | 2 | 9 | 0 | 0 | 0 | 13 | 2 | ** |
| West | 51 | 91 | 2 | 2 | 12 | 18 | 59 | 27 | 124 | 138 | -10.1 |
| Remainder of the CMA | 69 | 54 | 0 | 4 | 8 | 12 | 4 | 4 | 81 | 74 | 9.5 |
| **Saskatoon CMA** | 284 | 367 | 22 | 22 | 48 | 63 | 111 | 176 | 465 | 628 | -26.0 |

Source: CMHC (Starts and Completions Survey)

**Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market**
**First Quarter 2013**

| Submarket | Row | | | | Apt. & Other | | | |
|---|---|---|---|---|---|---|---|---|
| | Freehold and Condominium | | Rental | | Freehold and Condominium | | Rental | |
| | Q1 2013 | Q1 2012 | Q1 2013 | Q1 2012 | Q1 2013 | Q1 2012 | Q1 2013 | Q1 2012 |
| Central | 0 | 4 | 0 | 0 | 0 | 0 | 0 | 0 |
| Nutana | 0 | 0 | 0 | 0 | 0 | 45 | 0 | 0 |
| Lakeview | 6 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Northeast | 13 | 29 | 0 | 0 | 48 | 100 | 0 | 0 |
| North | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| South/West | 9 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| West | 12 | 18 | 0 | 0 | 39 | 27 | 20 | 0 |
| Remainder of the CMA | 8 | 12 | 0 | 0 | 4 | 4 | 0 | 0 |
| **Saskatoon CMA** | 48 | 63 | 0 | 0 | 91 | 176 | 20 | 0 |

**Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market**
**January - March 2013**

| Submarket | Row | | | | Apt. & Other | | | |
|---|---|---|---|---|---|---|---|---|
| | Freehold and Condominium | | Rental | | Freehold and Condominium | | Rental | |
| | YTD 2013 | YTD 2012 | YTD 2013 | YTD 2012 | YTD 2013 | YTD 2012 | YTD 2013 | YTD 2012 |
| Central | 0 | 4 | 0 | 0 | 0 | 0 | 0 | 0 |
| Nutana | 0 | 0 | 0 | 0 | 0 | 45 | 0 | 0 |
| Lakeview | 6 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Northeast | 13 | 29 | 0 | 0 | 48 | 100 | 0 | 0 |
| North | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| South/West | 9 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| West | 12 | 18 | 0 | 0 | 39 | 27 | 20 | 0 |
| Remainder of the CMA | 8 | 12 | 0 | 0 | 4 | 4 | 0 | 0 |
| **Saskatoon CMA** | 48 | 63 | 0 | 0 | 91 | 176 | 20 | 0 |

Source: CMHC (Starts and Completions Survey)

**Table 2.4: Starts by Submarket and by Intended Market**
**First Quarter 2013**

| Submarket | Freehold | | Condominium | | Rental | | Total* | |
|---|---|---|---|---|---|---|---|---|
| | Q1 2013 | Q1 2012 | Q1 2013 | Q1 2012 | Q1 2013 | Q1 2012 | Q1 2013 | Q1 2012 |
| Central | 0 | 4 | 0 | 0 | 0 | 0 | 0 | 4 |
| Nutana | 59 | 105 | 0 | 65 | 0 | 0 | 59 | 170 |
| Lakeview | 61 | 31 | 6 | 0 | 0 | 0 | 67 | 31 |
| Northeast | 58 | 80 | 61 | 129 | 0 | 0 | 119 | 209 |
| North | 2 | 0 | 0 | 0 | 0 | 0 | 2 | 0 |
| South/West | 13 | 2 | 0 | 0 | 0 | 0 | 13 | 2 |
| West | 53 | 93 | 51 | 45 | 20 | 0 | 124 | 138 |
| Remainder of the CMA | 69 | 70 | 12 | 4 | 0 | 0 | 81 | 74 |
| **Saskatoon CMA** | 315 | 385 | 130 | 243 | 20 | 0 | 465 | 628 |

**Table 2.5: Starts by Submarket and by Intended Market**
**January - March 2013**

| Submarket | Freehold | | Condominium | | Rental | | Total* | |
|---|---|---|---|---|---|---|---|---|
| | YTD 2013 | YTD 2012 | YTD 2013 | YTD 2012 | YTD 2013 | YTD 2012 | YTD 2013 | YTD 2012 |
| Central | 0 | 4 | 0 | 0 | 0 | 0 | 0 | 4 |
| Nutana | 59 | 105 | 0 | 65 | 0 | 0 | 59 | 170 |
| Lakeview | 61 | 31 | 6 | 0 | 0 | 0 | 67 | 31 |
| Northeast | 58 | 80 | 61 | 129 | 0 | 0 | 119 | 209 |
| North | 2 | 0 | 0 | 0 | 0 | 0 | 2 | 0 |
| South/West | 13 | 2 | 0 | 0 | 0 | 0 | 13 | 2 |
| West | 53 | 93 | 51 | 45 | 20 | 0 | 124 | 138 |
| Remainder of the CMA | 69 | 70 | 12 | 4 | 0 | 0 | 81 | 74 |
| **Saskatoon CMA** | 315 | 385 | 130 | 243 | 20 | 0 | 465 | 628 |

Source: CMHC (Starts and Completions Survey)

## Table 3: Completions by Submarket and by Dwelling Type
## First Quarter 2013

| Submarket | Single | | Semi | | Row | | Apt. & Other | | Total | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | Q1 2013 | Q1 2012 | Q1 2013 | Q1 2012 | Q1 2013 | Q1 2012 | Q1 2013 | Q1 2012 | Q1 2013 | Q1 2012 | % Change |
| Central | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 0 | n/a |
| Nutana | 99 | 72 | 8 | 6 | 4 | 78 | 0 | 0 | 111 | 156 | -28.8 |
| Lakeview | 53 | 18 | 0 | 0 | 0 | 64 | 0 | 86 | 53 | 168 | -68.5 |
| Northeast | 88 | 44 | 2 | 2 | 21 | 12 | 68 | 0 | 179 | 58 | ** |
| North | 0 | 2 | 2 | 2 | 0 | 0 | 0 | 0 | 2 | 4 | -50.0 |
| South/West | 1 | 3 | 8 | 8 | 0 | 0 | 0 | 0 | 9 | 11 | -18.2 |
| West | 82 | 112 | 0 | 0 | 52 | 0 | 72 | 102 | 206 | 214 | -3.7 |
| Remainder of the CMA | 152 | 111 | 16 | 0 | 5 | 16 | 6 | 0 | 179 | 127 | 40.9 |
| **Saskatoon CMA** | 476 | 362 | 36 | 18 | 82 | 170 | 146 | 188 | 740 | 738 | 0.3 |

## Table 3.1: Completions by Submarket and by Dwelling Type
## January - March 2013

| Submarket | Single | | Semi | | Row | | Apt. & Other | | Total | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | YTD 2013 | YTD 2012 | YTD 2013 | YTD 2012 | YTD 2013 | YTD 2012 | YTD 2013 | YTD 2012 | YTD 2013 | YTD 2012 | % Change |
| Central | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 0 | n/a |
| Nutana | 99 | 72 | 8 | 6 | 4 | 78 | 0 | 0 | 111 | 156 | -28.8 |
| Lakeview | 53 | 18 | 0 | 0 | 0 | 64 | 0 | 86 | 53 | 168 | -68.5 |
| Northeast | 88 | 44 | 2 | 2 | 21 | 12 | 68 | 0 | 179 | 58 | ** |
| North | 0 | 2 | 2 | 2 | 0 | 0 | 0 | 0 | 2 | 4 | -50.0 |
| South/West | 1 | 3 | 8 | 8 | 0 | 0 | 0 | 0 | 9 | 11 | -18.2 |
| West | 82 | 112 | 0 | 0 | 52 | 0 | 72 | 102 | 206 | 214 | -3.7 |
| Remainder of the CMA | 152 | 111 | 16 | 0 | 5 | 16 | 6 | 0 | 179 | 127 | 40.9 |
| **Saskatoon CMA** | 476 | 362 | 36 | 18 | 82 | 170 | 146 | 188 | 740 | 738 | 0.3 |

Source: CMHC (Starts and Completions Survey)

**Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market**
**First Quarter 2013**

| Submarket | Row | | | | Apt. & Other | | | |
|---|---|---|---|---|---|---|---|---|
| | Freehold and Condominium | | Rental | | Freehold and Condominium | | Rental | |
| | Q1 2013 | Q1 2012 | Q1 2013 | Q1 2012 | Q1 2013 | Q1 2012 | Q1 2013 | Q1 2012 |
| Central | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Nutana | 4 | 78 | 0 | 0 | 0 | 0 | 0 | 0 |
| Lakeview | 0 | 64 | 0 | 0 | 0 | 86 | 0 | 0 |
| Northeast | 21 | 12 | 0 | 0 | 68 | 0 | 0 | 0 |
| North | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| South/West | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| West | 18 | 0 | 34 | 0 | 72 | 0 | 0 | 102 |
| Remainder of the CMA | 5 | 16 | 0 | 0 | 6 | 0 | 0 | 0 |
| **Saskatoon CMA** | 48 | 170 | 34 | 0 | 146 | 86 | 0 | 102 |

**Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market**
**January - March 2013**

| Submarket | Row | | | | Apt. & Other | | | |
|---|---|---|---|---|---|---|---|---|
| | Freehold and Condominium | | Rental | | Freehold and Condominium | | Rental | |
| | YTD 2013 | YTD 2012 | YTD 2013 | YTD 2012 | YTD 2013 | YTD 2012 | YTD 2013 | YTD 2012 |
| Central | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Nutana | 4 | 78 | 0 | 0 | 0 | 0 | 0 | 0 |
| Lakeview | 0 | 64 | 0 | 0 | 0 | 86 | 0 | 0 |
| Northeast | 21 | 12 | 0 | 0 | 68 | 0 | 0 | 0 |
| North | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| South/West | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| West | 18 | 0 | 34 | 0 | 72 | 0 | 0 | 102 |
| Remainder of the CMA | 5 | 16 | 0 | 0 | 6 | 0 | 0 | 0 |
| **Saskatoon CMA** | 48 | 170 | 34 | 0 | 146 | 86 | 0 | 102 |

Source: CMHC (Starts and Completions Survey)

**Table 3.4: Completions by Submarket and by Intended Market**
**First Quarter 2013**

| Submarket | Freehold | | Condominium | | Rental | | Total* | |
|---|---|---|---|---|---|---|---|---|
| | Q1 2013 | Q1 2012 | Q1 2013 | Q1 2012 | Q1 2013 | Q1 2012 | Q1 2013 | Q1 2012 |
| Central | 1 | 0 | 0 | 0 | 0 | 0 | 1 | 0 |
| Nutana | 87 | 85 | 24 | 71 | 0 | 0 | 111 | 156 |
| Lakeview | 53 | 18 | 0 | 150 | 0 | 0 | 53 | 168 |
| Northeast | 87 | 46 | 92 | 12 | 0 | 0 | 179 | 58 |
| North | 2 | 4 | 0 | 0 | 0 | 0 | 2 | 4 |
| South/West | 9 | 11 | 0 | 0 | 0 | 0 | 9 | 11 |
| West | 82 | 112 | 90 | 0 | 34 | 102 | 206 | 214 |
| Remainder of the CMA | 173 | 127 | 6 | 0 | 0 | 0 | 179 | 127 |
| **Saskatoon CMA** | 494 | 403 | 212 | 233 | 34 | 102 | 740 | 738 |

**Table 3.5: Completions by Submarket and by Intended Market**
**January - March 2013**

| Submarket | Freehold | | Condominium | | Rental | | Total* | |
|---|---|---|---|---|---|---|---|---|
| | YTD 2013 | YTD 2012 | YTD 2013 | YTD 2012 | YTD 2013 | YTD 2012 | YTD 2013 | YTD 2012 |
| Central | 1 | 0 | 0 | 0 | 0 | 0 | 1 | 0 |
| Nutana | 87 | 85 | 24 | 71 | 0 | 0 | 111 | 156 |
| Lakeview | 53 | 18 | 0 | 150 | 0 | 0 | 53 | 168 |
| Northeast | 87 | 46 | 92 | 12 | 0 | 0 | 179 | 58 |
| North | 2 | 4 | 0 | 0 | 0 | 0 | 2 | 4 |
| South/West | 9 | 11 | 0 | 0 | 0 | 0 | 9 | 11 |
| West | 82 | 112 | 90 | 0 | 34 | 102 | 206 | 214 |
| Remainder of the CMA | 173 | 127 | 6 | 0 | 0 | 0 | 179 | 127 |
| **Saskatoon CMA** | 494 | 403 | 212 | 233 | 34 | 102 | 740 | 738 |

Source: CMHC (Starts and Completions Survey)

## Table 4: Absorbed Single-Detached Units by Price Range
## First Quarter 2013

| Submarket | Price Ranges | | | | | | | | | | Total | Median Price ($) | Average Price ($) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | < $300,000 | | $300,000 - $349,999 | | $350,000 - $399,999 | | $400,000 - $499,999 | | $500,000 + | | | | |
| | Units | Share (%) | Units | Share (%) | Units | Share (%) | Units | Share (%) | Units | Share (%) | | | |
| **Central** | | | | | | | | | | | | | |
| Q1 2013 | 0 | n/a | 0 | n/a | 0 | n/a | 0 | n/a | 0 | n/a | 0 | -- | -- |
| Q1 2012 | 0 | n/a | 0 | n/a | 0 | n/a | 0 | n/a | 0 | n/a | 0 | -- | -- |
| Year-to-date 2013 | 0 | n/a | 0 | n/a | 0 | n/a | 0 | n/a | 0 | n/a | 0 | -- | -- |
| Year-to-date 2012 | 0 | n/a | 0 | n/a | 0 | n/a | 0 | n/a | 0 | n/a | 0 | -- | -- |
| **Nutana** | | | | | | | | | | | | | |
| Q1 2013 | 4 | 7.0 | 15 | 26.3 | 12 | 21.1 | 20 | 35.1 | 6 | 10.5 | 57 | 395,238 | 428,262 |
| Q1 2012 | 0 | 0.0 | 21 | 27.3 | 31 | 40.3 | 17 | 22.1 | 8 | 10.4 | 77 | 375,786 | 415,892 |
| Year-to-date 2013 | 4 | 7.0 | 15 | 26.3 | 12 | 21.1 | 20 | 35.1 | 6 | 10.5 | 57 | 395,238 | 428,262 |
| Year-to-date 2012 | 0 | 0.0 | 21 | 27.3 | 31 | 40.3 | 17 | 22.1 | 8 | 10.4 | 77 | 375,786 | 415,892 |
| **Lakeview** | | | | | | | | | | | | | |
| Q1 2013 | 0 | 0.0 | 2 | 5.4 | 9 | 24.3 | 16 | 43.2 | 10 | 27.0 | 37 | 449,000 | 463,681 |
| Q1 2012 | 0 | 0.0 | 1 | 5.3 | 4 | 21.1 | 5 | 26.3 | 9 | 47.4 | 19 | 499,931 | 511,688 |
| Year-to-date 2013 | 0 | 0.0 | 2 | 5.4 | 9 | 24.3 | 16 | 43.2 | 10 | 27.0 | 37 | 449,000 | 463,681 |
| Year-to-date 2012 | 0 | 0.0 | 1 | 5.3 | 4 | 21.1 | 5 | 26.3 | 9 | 47.4 | 19 | 499,931 | 511,688 |
| **Northeast** | | | | | | | | | | | | | |
| Q1 2013 | 1 | 1.3 | 11 | 14.3 | 10 | 13.0 | 32 | 41.6 | 23 | 29.9 | 77 | 452,700 | 475,529 |
| Q1 2012 | 2 | 5.3 | 1 | 2.6 | 2 | 5.3 | 17 | 44.7 | 16 | 42.1 | 38 | 481,892 | 512,588 |
| Year-to-date 2013 | 1 | 1.3 | 11 | 14.3 | 10 | 13.0 | 32 | 41.6 | 23 | 29.9 | 77 | 452,700 | 475,529 |
| Year-to-date 2012 | 2 | 5.3 | 1 | 2.6 | 2 | 5.3 | 17 | 44.7 | 16 | 42.1 | 38 | 481,892 | 512,588 |
| **North** | | | | | | | | | | | | | |
| Q1 2013 | 0 | 0.0 | 0 | 0.0 | 2 | 100.0 | 0 | 0.0 | 0 | 0.0 | 2 | -- | -- |
| Q1 2012 | 1 | 100.0 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 | 1 | -- | -- |
| Year-to-date 2013 | 0 | 0.0 | 0 | 0.0 | 2 | 100.0 | 0 | 0.0 | 0 | 0.0 | 2 | -- | -- |
| Year-to-date 2012 | 1 | 100.0 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 | 1 | -- | -- |
| **South/West** | | | | | | | | | | | | | |
| Q1 2013 | 0 | 0.0 | 1 | 100.0 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 | 1 | -- | -- |
| Q1 2012 | 4 | 100.0 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 | 4 | -- | -- |
| Year-to-date 2013 | 0 | 0.0 | 1 | 100.0 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 | 1 | -- | -- |
| Year-to-date 2012 | 4 | 100.0 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 | 4 | -- | -- |
| **West** | | | | | | | | | | | | | |
| Q1 2013 | 6 | 13.6 | 23 | 52.3 | 8 | 18.2 | 5 | 11.4 | 2 | 4.5 | 44 | 342,900 | 358,946 |
| Q1 2012 | 17 | 16.0 | 58 | 54.7 | 25 | 23.6 | 6 | 5.7 | 0 | 0.0 | 106 | 328,434 | 333,861 |
| Year-to-date 2013 | 6 | 13.6 | 23 | 52.3 | 8 | 18.2 | 5 | 11.4 | 2 | 4.5 | 44 | 342,900 | 358,946 |
| Year-to-date 2012 | 17 | 16.0 | 58 | 54.7 | 25 | 23.6 | 6 | 5.7 | 0 | 0.0 | 106 | 328,434 | 333,861 |
| **Remainder of the CMA** | | | | | | | | | | | | | |
| Q1 2013 | 24 | 18.9 | 47 | 37.0 | 20 | 15.7 | 16 | 12.6 | 20 | 15.7 | 127 | 341,000 | 396,806 |
| Q1 2012 | 33 | 32.0 | 29 | 28.2 | 24 | 23.3 | 15 | 14.6 | 2 | 1.9 | 103 | 332,000 | 333,144 |
| Year-to-date 2013 | 24 | 18.9 | 47 | 37.0 | 20 | 15.7 | 16 | 12.6 | 20 | 15.7 | 127 | 341,000 | 396,806 |
| Year-to-date 2012 | 33 | 32.0 | 29 | 28.2 | 24 | 23.3 | 15 | 14.6 | 2 | 1.9 | 103 | 332,000 | 333,144 |
| **Saskatoon CMA** | | | | | | | | | | | | | |
| Q1 2013 | 35 | 10.1 | 99 | 28.7 | 61 | 17.7 | 89 | 25.8 | 61 | 17.7 | 345 | 376,667 | 421,543 |
| Q1 2012 | 57 | 16.4 | 110 | 31.6 | 86 | 24.7 | 60 | 17.2 | 35 | 10.1 | 348 | 352,300 | 379,603 |
| Year-to-date 2013 | 35 | 10.1 | 99 | 28.7 | 61 | 17.7 | 89 | 25.8 | 61 | 17.7 | 345 | 376,667 | 421,543 |
| Year-to-date 2012 | 57 | 16.4 | 110 | 31.6 | 86 | 24.7 | 60 | 17.2 | 35 | 10.1 | 348 | 352,300 | 379,603 |

Source: CMHC (Market Absorption Survey)

**Table 4.1: Average Price ($) of Absorbed Single-detached Units**
**First Quarter 2013**

| Submarket | Q1 2013 | Q1 2012 | % Change | YTD 2013 | YTD 2012 | % Change |
|---|---|---|---|---|---|---|
| Central | -- | -- | n/a | -- | -- | n/a |
| Nutana | 428,262 | 415,892 | 3.0 | 428,262 | 415,892 | 3.0 |
| Lakeview | 463,681 | 511,688 | -9.4 | 463,681 | 511,688 | -9.4 |
| Northeast | 475,529 | 512,588 | -7.2 | 475,529 | 512,588 | -7.2 |
| North | -- | -- | n/a | -- | -- | n/a |
| South/West | -- | -- | n/a | -- | -- | n/a |
| West | 358,946 | 333,861 | 7.5 | 358,946 | 333,861 | 7.5 |
| Remainder of the CMA | 396,806 | 333,144 | 19.1 | 396,806 | 333,144 | 19.1 |
| **Saskatoon CMA** | 421,543 | 379,603 | 11.0 | 421,543 | 379,603 | 11.0 |

Source: CMHC (Market Absorption Survey)

## Table 5: MLS® Residential Activity for Saskatoon
## First Quarter 2013

| | | Number of Sales[1] | Yr/Yr[2] (%) | Sales SA[1] | Number of New Listings[1] | New Listings SA[1] | Sales-to-New Listings SA[2] | Average Price[1] ($) | Yr/Yr[2] (%) | Average Price[1] ($) SA |
|---|---|---|---|---|---|---|---|---|---|---|
| 2012 | January | 294 | 16.2 | 432 | 741 | 861 | 50.2 | 309,828 | 5.8 | 309,940 |
| | February | 420 | 20.3 | 479 | 826 | 843 | 56.8 | 297,628 | 4.3 | 302,358 |
| | March | 477 | 6.5 | 449 | 929 | 789 | 56.9 | 315,935 | 9.5 | 321,129 |
| | April | 523 | 18.6 | 469 | 1,042 | 805 | 58.3 | 330,011 | 8.3 | 313,251 |
| | May | 617 | 14.5 | 448 | 1,123 | 777 | 57.7 | 318,603 | 4.2 | 319,301 |
| | June | 617 | 11.4 | 499 | 992 | 818 | 61.0 | 287,355 | -4.1 | 293,008 |
| | July | 560 | 8.9 | 465 | 967 | 849 | 54.8 | 323,165 | 8.0 | 318,835 |
| | August | 488 | -10.8 | 440 | 898 | 805 | 54.7 | 320,903 | 4.7 | 311,270 |
| | September | 435 | -9.0 | 479 | 880 | 936 | 51.2 | 313,843 | 3.6 | 317,215 |
| | October | 444 | 10.4 | 449 | 829 | 895 | 50.2 | 327,182 | 4.7 | 321,126 |
| | November | 347 | -3.3 | 429 | 625 | 907 | 47.3 | 330,125 | 7.5 | 330,515 |
| | December | 240 | -19.7 | 426 | 365 | 932 | 45.7 | 324,597 | 6.6 | 335,362 |
| 2013 | January | 286 | -2.7 | 399 | 797 | 890 | 44.8 | 320,812 | 3.5 | 329,265 |
| | February | 349 | -16.9 | 411 | 722 | 789 | 52.1 | 313,781 | 5.4 | 324,534 |
| | March | 465 | -2.5 | 471 | 889 | 854 | 55.2 | 331,249 | 4.8 | 336,196 |
| | April | | | | | | | | | |
| | May | | | | | | | | | |
| | June | | | | | | | | | |
| | July | | | | | | | | | |
| | August | | | | | | | | | |
| | September | | | | | | | | | |
| | October | | | | | | | | | |
| | November | | | | | | | | | |
| | December | | | | | | | | | |
| | Q1 2012 | 1,191 | 13.4 | | 2,496 | | | 307,971 | 6.7 | |
| | Q1 2013 | 1,100 | -7.6 | | 2,408 | | | 322,993 | 4.9 | |
| | YTD 2012 | 1,191 | 13.4 | | 2,496 | | | 307,971 | 6.7 | |
| | YTD 2013 | 1,100 | -7.6 | | 2,408 | | | 322,993 | 4.9 | |

MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

[1]Source: CREA
[2]Source: CMHC, adapted from MLS® data supplied by CREA

## Table 6: Economic Indicators
## First Quarter 2013

| | | Interest Rates | | | NHPI, Total, Saskatoon CMA 2007=100 | CPI, 2002 =100 | Saskatoon Labour Market | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | | P & I Per $100,000 | Mortgage Rates (%) | | | | Employment SA (,000) | Unemployment Rate (%) SA | Participation Rate (%) SA | Average Weekly Earnings ($) |
| | | | 1 Yr. Term | 5 Yr. Term | | | | | | |
| 2012 | January | 598 | 3.50 | 5.29 | 118.1 | 123.4 | 147.5 | 5.9 | 70.3 | 850 |
| | February | 595 | 3.20 | 5.24 | 118.1 | 123.2 | 148.2 | 6.0 | 70.6 | 848 |
| | March | 595 | 3.20 | 5.24 | 118.0 | 124.0 | 148.9 | 5.9 | 70.7 | 856 |
| | April | 607 | 3.20 | 5.44 | 119.0 | 124.6 | 149.1 | 5.7 | 70.4 | 851 |
| | May | 601 | 3.20 | 5.34 | 119.0 | 125.0 | 150.0 | 5.5 | 70.5 | 844 |
| | June | 595 | 3.20 | 5.24 | 119.0 | 124.6 | 151.1 | 5.4 | 70.8 | 856 |
| | July | 595 | 3.10 | 5.24 | 119.0 | 124.4 | 151.9 | 5.6 | 71.1 | 872 |
| | August | 595 | 3.10 | 5.24 | 119.0 | 124.6 | 153.1 | 5.3 | 71.2 | 902 |
| | September | 595 | 3.10 | 5.24 | 119.0 | 124.9 | 153.4 | 5.4 | 71.2 | 924 |
| | October | 595 | 3.10 | 5.24 | 119.0 | 125.2 | 154.0 | 5.1 | 71.1 | 939 |
| | November | 595 | 3.10 | 5.24 | 119.0 | 125.0 | 153.7 | 5.5 | 71.0 | 941 |
| | December | 595 | 3.00 | 5.24 | 119.2 | 123.7 | 154.6 | 5.5 | 71.3 | 935 |
| 2013 | January | 595 | 3.00 | 5.24 | 119.2 | 123.8 | 157 | 5.3 | 71.7 | 937 |
| | February | 595 | 3.00 | 5.24 | 119.2 | 125.0 | 157.3 | 4.7 | 71.4 | 941 |
| | March | 590 | 3.00 | 5.14 | | 125.3 | 159.1 | 4.0 | 71.6 | 950 |
| | April | | | | | | | | | |
| | May | | | | | | | | | |
| | June | | | | | | | | | |
| | July | | | | | | | | | |
| | August | | | | | | | | | |
| | September | | | | | | | | | |
| | October | | | | | | | | | |
| | November | | | | | | | | | |
| | December | | | | | | | | | |

"P & I" means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

# METHODOLOGY

**Starts & Completions Survey Methodology**

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2006 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modelled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

**Market Absorption Survey Methodology**

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

# STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

## DWELLING TYPES:

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

## INTENDED MARKET:

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

**Freehold:** A residence where the owner owns the dwelling and lot outright.

**Condominium (including Strata-Titled):** An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

**Rental**: Dwelling constructed for rental purposes regardless of who finances the structure.

## GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2006 Census area definitions.

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